towards repayment of term loans from the institutions. However, very often there are wide gaps between the actual accruals and the assumptions at the stage of appraisal and sanction, which affects the timely repayment of term loans. A need arises, therefore, of ensuring that the State Government agrees to make good any deficit that may occur till the loans are completely repaid. These views have also been separtely conveyed to the Government of Maharashtra.

Missing Shares and Debentures from the Stock Holding Corporation of India

1211. SHRIMATI KAMLA SINHA:
SHRI MOHAMMED AFZAL *alias* MEEM AFZAL:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that scrips of shares and debentures worth Rs. 2.60 crores have been found missing from the vault of the Stock Holding Corporation of India Limited, a custodian of the securities held by financial institutions;

(b) if so, what are the details thereof;

(c) what is the outcome of the inquiry made into the missing shares and debentures; and

(d) what action has been taken by Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Stock Holding Corporation of India Limited (SHCIL) has informed that no scrips of shares and debentures were lost from its vaults. However, SHCIL found that some consignments of certificates of shares and debentures worth Rs. 2.79 crores sent through a courier agency were not delivered to the concerned companies. The courier agency had furnished to SHCIL fake acknowledgement receipts of delivery of scrips to these companies.

(c) and (d) SHCIL has received duplicate certificates of shares and debentures from companies for the value of Rs. 2.14 crores and original certificates from one company for the value of Rs. 67, 300. It is in correspondence with the remaining companies for the issue of duplicate certificates. SHCIL has also filed FIR with the police at Bombay, Delhi and Calcutta. The Department of Company Affairs has conducted an inspection of the books of account of SHCIL under Section 209A of the Companies Act, 1956. On receipt of the inspection report, that Department has sought further information from SHCIL.

Reserve Bank of India's directive to industrial reconstruction bank of India to operate on commercial lines

1212. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Industrial Reconstruction Bank of India has decided to stop sanctioning of funds to sick private sector industrial units following the Reserve Bank's directive that IRBI should operate on commercial lines;

(b) if so, whether the IRBI is now losing its character as the main Government agency for the reconstruction and revival of sick units; and

(c) what alternative arrangements Government propose to take to help the sick units?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir. Further, the Reserve Bank of India has issued no such directives.

(b) & (c) Do not arise.